



General Assembly

February Session, 2006

***Raised Bill No. 658***

LCO No. 3151

\* \_\_\_\_\_SB00658ENVFIN032006\_\_\_\_\_\*

Referred to Committee on Environment

Introduced by:  
(ENV)

***AN ACT AUTHORIZING BONDS OF THE STATE TO IMPLEMENT THE SHEPAUG RIVER SETTLEMENT.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1       Section 1. (*Effective July 1, 2006*) (a) For the purposes described in  
2       subsection (b) of this section, the State Bond Commission shall have  
3       the power, from time to time, to authorize the issuance of bonds of the  
4       state in one or more series and in principal amounts not exceeding in  
5       the aggregate three million dollars.

6       (b) The proceeds of the sale of said bonds, to the extent of the  
7       amount stated in subsection (a) of this section, shall be used by the  
8       Department of Environmental Protection for the purpose of a grant to  
9       the city of Waterbury to implement the agreement dated March 8,  
10      2005, by and among the city of Waterbury, the town of Washington,  
11      the town of Roxbury, the state and certain environmental  
12      organizations. The city of Waterbury shall use the grant to modify its  
13      reservoirs to install a gauging station, new release gates, two pumps  
14      and related equipment.

15      (c) All provisions of section 3-20 of the general statutes, or the

16 exercise of any right or power granted thereby, which are not  
 17 inconsistent with the provisions of this section are hereby adopted and  
 18 shall apply to all bonds authorized by the State Bond Commission  
 19 pursuant to this section, and temporary notes in anticipation of the  
 20 money to be derived from the sale of any such bonds so authorized  
 21 may be issued in accordance with said section 3-20 and from time to  
 22 time renewed. Such bonds shall mature at such time or times not  
 23 exceeding twenty years from their respective dates as may be provided  
 24 in or pursuant to the resolution or resolutions of the State Bond  
 25 Commission authorizing such bonds. None of said bonds shall be  
 26 authorized except upon a finding by the State Bond Commission that  
 27 there has been filed with it a request for such authorization which is  
 28 signed by or on behalf of the Secretary of the Office of Policy and  
 29 Management and states such terms and conditions as said commission,  
 30 in its discretion, may require. Said bonds issued pursuant to this  
 31 section shall be general obligations of the state and the full faith and  
 32 credit of the state of Connecticut are pledged for the payment of the  
 33 principal of and interest on said bonds as the same become due, and  
 34 accordingly and as part of the contract of the state with the holders of  
 35 said bonds, appropriation of all amounts necessary for punctual  
 36 payment of such principal and interest is hereby made, and the State  
 37 Treasurer shall pay such principal and interest as the same become  
 38 due.

This act shall take effect as follows and shall amend the following sections:		
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Section 1	<i>July 1, 2006</i>	New section
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***ENV***

***Joint Favorable C/R***

***FIN***